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EIGHT HOURS

AND

THE REASON WHY,

WITH ADVICES

HOW TO PUT THE PLAN IN PRACTICE.

BY A PRINTER.

New York:
UNION PRINTING COMPANY, 79 JOHN STREET.
1872.

Salmon
1872
11

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Reasoning.

In the great discussion which is going on between the representatives of capital and labor, the manufacturer says:

I cannot get any more for the work turned out on the eight-hour system than I get now. My customers will take the work, so far as possible, away to other cities rather than pay me higher prices, and even at present prices I find it difficult to contend against the excessive competition, which cuts down my profits to a minimum. But suppose the manufacturers succeed in raising prices uniformly twenty per cent., then every article in the market will be enhanced by more than twenty per cent. With the same wages you cannot buy as much as before, and you are so much the poorer. There is no earthly good in the eight-hour plan; it will upset the equilibrium between capital and labor; it will throw us out of all concurrence with European labor; exportation will cease; importation will become excessive; the country will be ruined.

The mechanic says:

Our fathers worked twelve hours, our forefathers fourteen hours a day. We work less time than either of them, still we are not so much the poorer; on the contrary, we live more comfortably than our fathers ever did, and the country has not suffered any from previous reductions of time. The wages we are drawing now, when in regular employ, are generally satisfactory; but it is difficult to find employment at all times, in New York as well as in other cities, and all over the world. There are more hands wanting work than can obtain it, so another reduction of working time appears to be the only means of rectifying the matter.

Shrewd argument has been used principally on one side; experience and common sense on the other.

On an average, the opinions upon the subject are rather confused, most people viewing the matter in such a light as agrees best with their own interests. On the part of the laborers a desire for working on the eight-hour plan is almost unanimous, and if they had any peaceable means at their command to establish it without great inconvenience to themselves, they would certainly resort to it. Unfortunately, there is no other way to enforce any concessions from the employers except a strike, and a strike generally cannot be sustained without illegal means. In consequence, the majority of laborers, afraid of the troubles and distresses of a strike, prefer to keep in the background, leaving all risk and responsibility to their more energetic and daring companions. Nor can we blame such men much for preferring a continuous small evil to the hardships of a strike, which will press not on them alone, but on wife and children too—especially as they are not secured against the humiliating event of having to go to work again under the old conditions. Let us consider what we are about. If we cannot attain our purpose we would be thought fools for having undertaken it; if we have a chance to gain an advantage and do not take hold of it, we would be fools for not doing so. If our demands are fair, the circumstances favorable, and if a convenient scheme can be resorted to which will facilitate our success, then it is our duty, in justice to ourselves, to make our claims and stand by them, no matter what the temporary sacrifice may be.

It is asserted that by shortening working hours by twenty per cent., all commodities would be raised in price more than twenty per cent., so that the working classes, unable to buy as much as before with the same wages, would see their position deteriorated in the same proportion as hours were reduced. Will not our opponents let this be *our* business? Above all, this is positive: The demand for help will increase vastly, and many will find an opportunity for regular employ and regular earnings who now are sometimes in, sometimes out of work, and, upon the whole, lead a miserable life. Suppose that we, the regularly employed men, want to sacrifice a portion of our enjoyments in favor of our poorer brethren, who will blame us for it? The truth is, however, and past experience has shown clearly enough that by a proper shortening of working hours the workman's position has never yet become any worse. Our fathers, in some cases, had to work fourteen hours, and, notwithstanding all their labor and toil, they drew a miserable pay and had a life full of hardships. Would the gigantic progress of modern time, the blessings of new inventions, have benefited us any if we worked fourteen hours yet? Certainly not. To do the same work, much fewer hands would be required, a large portion of them would be continually out of engagement, and, actuated by want, would seek work at almost any price, thus spoiling the labor market. Even now there are people enough who, from immediate want, would fain work under the price if they had a chance to. Let us, therefore, by a new reduction of time, mutually secure our independence and our positions, as our fathers have done before us.

This anticipated rise of all prices by twenty per cent. or more, as the direct consequence of the eight-hour system is the great hobby of our opponents, and generally forms the cream of their argument whenever the matter comes to be discussed. The assertion appears to be strikingly true on first hearing it; but on examining the same, I found theoretically only an advance of less than ten per cent., which, however, dwindled down to nearly nothing after taking the actual modifying circumstances into consideration. How some manufacturers came to figure out that an advance of twenty-five per cent. on wages (hour rates) would necessitate for them an advance of thirty or thirty-five per cent. on present prices, to make the same profit as before, I am unable to comprehend. Among others, the piano-manufacturers and printers of this city made that assertion. Suppose a printer pays his compositor \$3.30 per day and charges his customer at the rate of \$6.00 per day, calculating \$1.00 to be his profit and \$1.70 the proportionate cost of supervision, rent, interest on capital invested, wear and tear of material, and general expenses. After the day's work has been fixed at eight hours, he will have to pay his man \$3.30 as before, and, as the daily expenses will be \$1.70 then as now, he need not charge his customer any more than \$6.00 in order to make the same profit as before. The wages *per hour* would be 33 cents in the first case and 41 cents in the second case, an advance of twenty-five per cent.; the respective *charges* per hour would be 60 cents and 75 cents, advance again twenty-five per cent. As piece rates call for only twenty per cent. advance, the manufacturers should on the average increase their prices only by something between twenty and twenty-five per cent.; there is no reason for them to stick on thirty or thirty-five per cent.

Our opponents generally begin their argumentation of the point in question with the premise: "If the new system is to be introduced at all, it should not be confined to one or a few trades, but, to be just and equable, should extend uniformly over all occupations." This very premise, however, is preposterous. If all citizens were day laborers, employed in regular trades, and had no income but their wages, a general rise of all prices of say twenty-three per cent. would, doubtless, take place after the establishment of the eight-hour plan. But they are not all laborers, nor are all laborers employed in such trades as have anything to do with the plan. Farm hands, for instance, have hard and long work in summer time, but very little during winter; to set up a certain number of hours for them as a day's work all the year through would be absurd. In the regular trades such masters as do not employ other men in their service would not either be governed by the plan; they will work even twelve hours, and

longer if necessary, to fill their orders. Nor would the hands engaged in any sort of transportation be much affected by it; and many other occupations may be enumerated which rate the same way. Merchants and dealers would have no reason to add a larger percentage on the cost for their profits. Evidently only the smaller portion of all hands engaged in production would be directly affected by the eight-hour system, consequently only the smaller portion of all products and commodities will be enhanced in price.

To illustrate the correctness of this conclusion, let us examine how far the commodities which a workman generally can buy for his wages will be enhanced by the new system. As farm work is not affected by it, all agricultural products, *i. e.*, all raw produce and all food should sell at the same prices as now. So he will be enabled to buy at present prices: Food, for which he spends at least one-third of his wages; rent for his dwelling-place*, which, on an average, takes about a sixth; and all imported goods, which take something less than ten per cent. of his wages. These three items constitute the greater part of his total expenditures. The only important item besides them is clothing, for which the raw material will keep at present prices, so that its total advance must be less than twenty-three per cent. The same may be said of all his other necessities and comforts, for the same reason. So the greater portion of a workman's commodities will not be enhanced in price at all, while the smaller portion will rise less than twenty-three per cent., and a simple calculation will show the average on the whole to be less than ten per cent.

The detriments consequent upon the new system will fall directly upon all other classes of the population; only a small share will finally fall back upon the workman.

It may be said that the other classes of the population will ask more for their products or services whenever they find out that in consequence of the new system the purchasing power of their earnings has decreased somewhat. I do not doubt their disposition to that effect; the question is only: Can they *get* such an advance? Farmers would take two dollars for a bushel of wheat rather than one, even now, before the new system is established; but the difficulty is, they cannot get the two, and there is no reason why they should be enabled to exact higher prices under the new system, for buyers will have no more money than now to spend for wheat or agricultural products. The essence of the eight-hour plan is to better the laborer's position mainly at the expense of all other classes, and we think ourselves powerful enough to force this object. If the other classes would try to indemnify themselves and succeed in exacting higher prices for their products and services, laborers would have to follow, and would have to exact higher day-wages, too. Such general increase of all wages and prices, however, would not benefit any one party.

The calculated advance of eight or ten per cent on the average prices of commodities would be correct only in the event of the new system being introduced all of a sudden over the whole country. But a system like this cannot be uniformly established in a day. The agitation for the same commenced a long time ago; over a year has passed since the first actual success was gained; a powerful movement for its enforcement has prevailed in New York city for almost half a year with but little success; there is hardly any trade in which the new system has been fully established; a few of them compromised; and in most cases the laborers' claim was defeated altogether. If the war is prosecuted the same as for the last four or five months it will be quite a while yet before the single city of New York is carried; the trades have to be taken one by one.

* It may be thought that the rent of new houses will increase somewhat in consequence of the eight hour system, because the *building* of new houses would become more expensive, and that the owners of established houses may take advantage of this, and also increase their rent in proportion. This supposition, however, cannot be sustained in consideration of the fact that landlords, in fixing the rent, are not guided by the *cost of building* a house, but by *what they can get*, which is generally much more than the cost of building would call for. Landlords nowadays take fully as much rent as they can get; they cannot get more than this unless there be a greater demand for dwelling-places. This demand, apparently, will not increase; on the contrary, it may fall off, because many will be enabled to live further out, at places where the cheapness of lots will make up for the increased cost of building.

the different cities one by one, efforts will fail and will have to be made again. No reasonable man will dispute that the general introduction of the eight-hour plan will take several years for its completion. Meanwhile the inventing and enterprising spirit of our age, stimulated by the exigencies of the situation, will be busy in making contrivances to counterbalance the new obstacles to cheap production and to get work done at lower rates, either by further division of labor, or by extending the use of machinery, or by improvements and new inventions, so as to do away altogether with a portion of the manual help. Many inventions and machines which are of doubtful avail under present conditions, will be of decided advantage after the manual labor which they are intended to supplant will be enhanced twenty per cent. From my own trade I can state that numerous efforts have been made already to introduce type-setting and press-feeding machines—there is little doubt that one day such machines will be in general use—the new system will extensively multiply such efforts and speed and facilitate their success, after which, printing will be cheaper at eight hours' work than now at ten. Other improvements will be made in other trades, not only in those which are directly affected by the eight-hour plan, but in all branches of human industry, in manufacturing as well as in farming and transportation, and all such improvements help to cheapen commodities—so that the final rise of the prices of commodities must be far less than as calculated above. A sudden introduction of the eight-hour plan may enhance the prices of commodities by eight or ten per cent. on an average, but if extended over several years, as it actually will be, the enhancement will not be half as much, and will altogether be so paltry that the public at large will not notice it.

Our opponents further assert that our expectation to see men better employed would not be realized, because the demand for manufactures would fall off in about the same proportion as manufactures would be enhanced from higher wages. For instance, if a piano could be produced for \$250, a hundred of them might be sold per week, but if its cost would rise to \$300, fewer would be enabled to buy one, and only about eighty could be disposed of per week, so that no additional workmen would be employed in the manufacture of pianos, because it would not take any more men to make eighty pianos at eight hours' work than to make a hundred at ten hours'. This assertion, however, is a mere assumption, which requires to be proved in order to be credible. Wages have been raised before, and more than twenty per cent. in the aggregate, but the demand for manufactures did not fall off in proportion as wages rose; on the contrary it steadily increased. Why should a rise of wages lessen the demand this time, if it never did so before? Our adversaries have to answer this question, before they can claim from us an acknowledgment of the correctness of their view.

Experience has shown that if any *one* article was specially cheapened or enhanced, the demand for it increased or fell off somewhat in proportion. But it does not follow that a uniform enhancement of *all* commodities or of *all manufactures* must diminish the total consumption of the same. If cabbage should become scarce and high-priced, the demand for it would fall off, and people would buy more potatoes, flour, meat, and other victuals; or if potatoes were dear, cabbage and the other eatables would be preferred; but it would not be reasonable to suppose that in case the prices of all kinds of food went up uniformly, there would be less of it consumed, for people will want to be supplied in either case, and hardly will economize in opposition to their appetite. The decrease of demand for cabbage or potatoes in the respective cases was pretty palpable, and would induce many observers to generalize the single facts, deducing that the demand would always change in proportion as goods would become cheaper or dearer; they overlooked, that reduction of demand in one line increased the demand in other lines (which was not so palpable and not noticed so easily from being scattered over many articles), so that the total demand remained about the same. A similar thing may be said of the products of manufacture; if any one article of comfort or necessity will become high-priced, the

demand for it may fall off, and people will buy more of other commodities which may answer a similar purpose; but a uniform rise of the prices of *all* manufactures must not necessarily diminish the total demand for them.

The purchasing power of wages and incomes generally may be somewhat lessened; and from this it might be inferred that, as the community in the aggregate could not buy as many commodities as before with their incomes, the total production of commodities had to be diminished and there would be less work to give people employment. The point is, however: though the other classes of the population cannot buy quite as much as now, the working classes in the aggregate will be enabled to buy more than now—so the total demand will remain about the same as it is at present. Suppose that nowadays there are always twenty men, on an average, out of employment for every hundred men that are at work, which proportion would, after establishing the eight-hour system, be so changed that a hundred and fifteen men would find employment for every five that remain without it. The total wages paid per annum would be \$100,000 in the first case and \$115,000 in the other. Considering that the new system will depreciate the purchasing power of money by four or five per cent., the laborers can buy for this amount of \$115,000 about as much then as for \$110,000 now, *i. e.*, they will in the aggregate earn ten per cent. more than now, and their demand for commodities will increase in proportion. A man who is at present employed regularly all the year round will, of course, not derive any pecuniary advantage from the new system; on the contrary, he will find the purchasing power of his wages diminished a trifle; the monetary benefit will fall on those who now are employed irregularly and cannot make full wages.

Now, if our opponents cannot prove that the demand for commodities will fall off, they may take the opposite standpoint, saying the demand would become too large and could not be satisfied sufficiently, because all factories, if worked less time, would not have the same capacities as now to turn out work. This assumption would be right enough if the plan was to be uniformly established in a single day; but it is preposterous in consideration of the long years which its introduction actually will take, and which will give the manufacturers time to properly extend their facilities. All that business-men so anxiously care for is "demand;" wherever they find this, they know how to manage to meet it.

While the demand for commodities will remain about the same as now, the demand for labor will be very much increased temporarily, even in greater proportion than the reduction of working hours would intimate. A printer who at present employs ten men and five presses to do his work will, upon the new plan, employ twelve men and six or seven presses to do the same work. He will have to hire a larger place and will have to buy more presses, more type and material—all of which will require hands again to manufacture the additional material and to build new factories. Other trades will have to extend their facilities in the same way. The total capital invested in such trades as are affected by the eight-hour plan will have to be increased by about one-fifth all through, and as an immense capital is invested in these trades, it can easily be seen that a considerable extension of the same must call for a vast amount of labor to procure the new facilities. The introduction of the plan, with its subsequent creation of new industrial capital, will largely afford employment to cash capitals as well as to laborers that are now idle.*

* The creation of new industrial or agricultural capital has been the reason why the growing indebtedness of the United States to other nations, from large over-importations, did not exercise a very depressing influence on our general business, as naturally should be inferred, because the excessive importation of foreign goods kept our own manufactures down, and kept many of our laborers out of employment. If the cultivation and improvement of lands, the building of new machinery and of new factories, the rapid extension of our cities, and therewith the creation of new capital, had not absorbed a great many laborers, the condition of trade and commerce in our country would be so distressing that Government would have been compelled long before this to do something in the matter. The increase of new industrial and agricultural capital at home has been far greater than the increase of our indebtedness to Europe, so that the nation actually became richer at the same time that it became more and

A serious objection to the new system has been preferred by the employers when they stated that business would be wrested from them altogether, and would be taken to other cities or to other countries wherever the nature of the work would admit of it. They are fully justified in this apprehension, so long as the prosecution of the plan is carried on in the same manner as heretofore. Though the workmen assert that other cities will follow as soon as the innovation is established in New York city, yet employers are not *sure* about this, nor is it likely that other cities will follow *immediately*; and in the meantime New Yorkers may lose a good deal of business. If the eight-hour plan could be introduced simultaneously at all places, this fear of the employers would be groundless, and in that case they would not show so much opposition to the plan. I shall say more about this subject and about the danger of increased importation in other parts of this treatise.

Much has been said of late about the prospect of seeing business leaving the large cities altogether for smaller places, where Trade-Unions are not so powerful and the wages, even at the regular Union-scale, not so high; while the workmen generally are more pliable because there is more difficulty in finding other situations. Whenever the work of any particular trade thus leaves our city, the men have to follow. If they are satisfied to take less wages at a country place, all right. If they prefer to stay at the metropolis, they must have sense enough to modify their terms so that their work can compete with country work. But this is a matter which each particular trade has to settle for itself. As long as employers can get and keep a reasonable supply of work, they are enabled to pay the laborers' terms; whenever the work actually begins to leave the city, then a modification of the men's terms is advisable. On the other hand, I have to state that, though according to figuring, work can be done more economically at smaller places, yet it is not done there to a corresponding extent. Such manufactures as allow of steady and regular work, for instance paper-making and cotton-spinning, are mostly done in the country, while those more dependent upon jobbing are preferably done in or near large cities, for instance iron-working. Some trades are to a large extent dependent upon other trades or stores for materials, supplies and coöperation, and are in consequence bound to large cities, while others, from the simplicity of their manipulations, may be done in small places. With regard to my own line of business I can say that plain book composition, which is very simply done and requires but little variety of material, is done to a large extent outside of New York for City houses, while job and presswork, which always requires a great variety of supplies and repairs, can be done to better advantage in the city. As a general thing, manufacturers in large cities have to pay higher wages, but find many facilities as an equivalent for this, while country places offer cheaper labor, but fewer facilities; these points counterbalance each other in many cases. Manufacturers in large cities have another very important advantage from the greater market for the disposal of their products and from the easiness to hire additional hands in case of temporary extension of business.

Occasionally I heard adversaries of ours, when discussing the topic among themselves, express the opinion that the eight-hour-plan would do no good to the workmen, because the time gained by it would be wasted, and would merely enable them to resort so much the more to ginmills, grogshops, and so forth. This argument was, of course, not used in discussing the matter with the workmen, for I don't believe that many of them would keep cool if such things were said to their faces. What do these men take us for? Are we an inferior race, not fit to

more indebted. Of course, the one fact does not justify the other, as the large foreign debt has rendered our financial position highly precarious, and, besides, American property should be held by Americans; it should not be owned by or mortgaged to foreigners. The want of employment still prevailing, to a deplorable extent, among our industrial laborers, shows clearly that there are hands enough for the home production of such manufactures as are now imported.

rank with them? Is it a curse for us, what they would consider a benefit for themselves? Are we not good for anything but to work and toil, and make life pleasant for them? Those men think it very impudent on our part that we combine to improve and secure our position against their convenience; they speak of our ruling the employers, controverting natural relations, and so on. Such men have strange ideas (if any) about the rights of humanity; they like to recognize only the rights of property, which secure to them the lion's share of the products of the world, and think it an outrage that the original producers ask for a greater share of comforts than they have hitherto been accustomed to, and that in pursuit of this object they adopt such rules as will to some degree check the arbitrariness of capitalists. As long as the privileges of capital remain unimpaired, they believe social matters to be all right. Whether laborers live scantily or decently—whether they find employment, or from want of employment are exposed to misery, all that is not their look-out, and according to their views each one must see to his own affairs individually—at the worst, the community ought to keep the men from starvation. No wonder that, with these views on one side, communistic views spread on the other. I shall not attempt to question the rights of property as such; but at the same time I would like to see the rights of labor established, and wherever the two come in conflict, I would prefer to see the welfare of the laborers predominate over the privileges of capital. J. S. Mill has advanced the theory that the commonwealth has to say a word about landed property besides the owners, and, if necessary, is justified in cutting down their rights so far as the public welfare will demand it. I shall go a step further and propose that also *industrial* capital should be put under such restrictions as the welfare of a large class of society will demand, and should not be left entirely to the arbitrariness of proprietors, who naturally care merely for their own interests, and to whom the workmen, in many cases, are of no more consequence than mere tools.—We cannot, however, expect such restrictions made in the shape of *laws*. The existing laws may not suit every one; they fully acknowledge rights and privileges of capital, but scarcely know of any rights of labor; they secure to the capital-owner the horn of plenty, but do not protect the laborer from misery; they benefit the rich more than the poor, and thus appear to be partial in favor of the former, *but they cannot properly be otherwise if social order is to be maintained*. Congress and the Legislature have manifested their sympathies with us, but this was about all they could do in the matter. Whatever restrictions on capital have to be brought about, must emanate from the workmen, by taking advantage of the fact that capital cannot do without them. As long as they are disunited and make their bargains with the capitalists separately, the latter will be the more powerful party and dictate the terms, keeping in view the object to make remuneration small and work heavy, striving to employ as few laborers as possible, no matter what becomes of the unemployed ones. The capitalist wants to see labor abundant, so as to readily get fresh hands in case his business extends, or in case the old ones do not suit him any longer, and get them on easy terms, too. The laborers, on the other side, would consider themselves to be on an even footing with the employers only if they could find other positions as easily as the employers find other men. They want to see all of their fellow-men at work, so as not to suffer from their competition. To satisfy the employers, some of the workmen always must be out of work, and thus exposed to misery, while the labor-party want to see a chance for a fair living secured to every one of their members. It is undeniable that the spirit of modern times and the dictates of humanity are fully in accordance with this wish of the laborers; and as they can secure this object only by uniting in joint action, and by laying certain restrictions on the privileges of capital, it follows that Trade-Unions and their objects are in conformity with the spirit of modern times.

Some theorists have argued, that as national wealth is dependent upon the superabundance of commodities, capital, and labor, and as these constituents of wealth should be fostered by allowing them the greatest possible competition, and protection against all restrictions whatever, that our efforts to secure a certain amount of minimum wages violated the freedom of offer and demand,

and consequently were unnatural and objectionable. This view, however, does not suit our interests exactly. We like to see all commodities superabundant in the market, also capital, but not the labor; for, while the former mean superabundant wealth, the latter means unemployed and starving workmen. We like to see the prices of commodities and the interest on capital screwed down to the lowest attainable rate by encouraging the widest competition, but we do not want to have wages screwed down to a minimum by desperate competition of unemployed fellow-men. So long as theorists rate us along with horses and machines, which are intended to give the most possible work at the least cost; so long as we are considered merely a *means for production*, theorists may be justified in their endeavors to make our wages a matter of "offer and demand." But as soon as it is understood that we cannot rate along with mere tools, and that the products of our toil are intended to benefit us as well as others, we cannot be blamed for trying to secure a reasonable share of enjoyments to ourselves, even if the natural course of offer and demand should be violated somewhat thereby. We naturally care more to be "object" for, than "means" of production.

The laborer has more claims on society than protection from starvation or dependence upon the benevolence of others in case he cannot help himself otherwise. A man who is willing to work and toil for his sustenance should have an opportunity of earning not only the necessities of life, but also some of its luxuries, and should be enabled to live in decent style. A working-man should be enabled to procure for his wages a spacious and healthy dwelling-place; well-tasting, nutritious food; proper clothing suited to the seasons; insurance against fire, sickness and premature death; good education for his children. The latter items are pretty much at his command already, whenever he is in steady employ and draws fair wages, say eighteen dollars a week, or more; and with the progress of civilization his situation will be bettered yet. But the difficulty is, he is too often out of work and cannot always make full wages. On the other hand, the laborer is very badly off as yet with regard to dwelling accommodations. After working the long day in the stifling air of the factory he cannot compensate for this at night by changing to healthy surroundings, but generally has to resort to a class of dwelling-houses where the atmosphere is as bad or worse than in the factory. The statistics of mortality and sickness among the working-classes of large cities show these injurious influences plain enough, and are, without any further comment, an urgent monition that something ought to be done for relief. The eight-hour system will not only secure to the workman better employ and steadier wages, but will, by giving him more spare time at morning and night, enable him to quit the detestable tenement-houses and to live further out in pleasant and healthy localities at much lower rent. If he could have a nice dwelling-place and more spare time to stay there, the interest in his home and his family would be strengthened, and he naturally would reflect more upon ameliorating home-life.

To argue that a great many laborers would not avail themselves of this chance, and would prefer to stay in detestable tenement houses and in the neighborhood of liquor shops, would be entirely unfair. Many men feel so exhausted after ten hours' steady work, that the use of some stimulant is almost a necessity for them, to refresh the drooping mind, though, unfortunately, they often take too much of the good thing; but this will in many cases be bettered after the cause of the evil is modified. We do not pretend that every laborer is a paragon, or that he always will do the right thing; nor do other people always use their incomes in such way as best conduces to their real welfare or that of their families. With advancing civilization, and especially with better education, the laborer will more and more make use of the advantages and benefits which the eight-hour plan offers him.

A few of our adversaries pretended they were not opposed to the eight-hour plan from principle; the same would doubtless be established at some future

time, and with progressing facilities of production the hours of toil might be reduced even below that; but they asserted that the enforcement of the plan was impracticable just *at present*. I should like to know what solid reasons those men can adduce for this assertion. The working hours have been lessened at different periods, down to fourteen, to twelve, and to ten. An age almost has passed since the last modification, the ten-hour system has lasted about as long as its precedent, and, judging from the time which has elapsed, another change appears to be indicated. During the twelve-hour period several labor-saving machines of great importance have been invented, and though they were not very extensively put in operation, yet they made up for the subsequent reduction of manual labor, so that no special disturbances of trade took place on the introduction of the ten-hour system. In an economical view it is evidently not of so much importance what labor-saving machines are *invented* as how far they are *put in operation*. Examining the last two or three decades on this point, we find not only that the inventing of new machines and improvements has assumed almost gigantic proportions, but especially, that they are *made use of* in a most extensive manner, more than ever could have been anticipated or imagined thirty years ago. We are better enabled now to make a reduction of working hours than our fathers were in their time—so, what reason can be adduced to abstain from it at present and wait until some future day? Our adversaries can point with propriety only to the bad condition of our foreign commerce, which would grow worse by the contemplated plan; but I will show in another place how this matter can be adjusted so that it will not be in the way of our purposes. Otherwise the country is in a highly prosperous condition, her riches increase rapidly every year, large capitals are always trying to find employment; in contrast herewith, the laborers are mostly unable to make full wages, and while the wealth of the whole progresses, their position is deteriorating; so a change in their behalf appears to be in proper time.

Our opponents have asked sneeringly, why not reduce the hours of work to six, or to one, instead of eight? I shall not stop to answer this question; but as it would be interesting to consider whether in future any further reductions of time would take place, and how far the matter might go, I shall give my opinion about the subject. Eight hours is about the shortest time that can reasonably be considered a day's work. Seven hours would look more like half a day's work; and whenever it should come to that, men would try to arrange it so that they could have either the forenoon or the afternoon for themselves. In that case, however, a great many of them would accept occupation for their spare hours, in their own line of business or in some other line, so that the average of working time would be eight hours again, or more, and practically no reduction would have taken place. I really believe that no earnest attempts will be made for any further modification of "a day's work," after the eight-hour plan is established.

The introduction of labor-saving machines is generally intended to throw a set of workmen out of employment. During the last ten or twenty years a vast quantity of such machinery has been put in operation, and the labor market has been affected by this to a considerable extent. If the men thus thrown out of work could readily find employment in other lines of occupation, there would be no specially injurious influences connected with the superseding of manual work by mechanical power; but it is well known that in nearly every trade or occupation there are more hands wanting employment than can be accommodated, so that any additional hands find it very difficult to get themselves in. Though labor-saving machines are doubtless a great blessing to mankind, those injurious influences must be remedied in order to establish their full beneficence.

In an economical view the result of their introduction should be either a greater share of commodities for each individual, or a reduction of the working-time for those engaged in production. Referring to the actual state of affairs, we find our working-time just as long as ten or fifteen years ago; and though our

comforts, or, as it were, the purchasing power of our wages, certainly have enlarged, this is not at all in such a proportion as the increased facilities of production would admit of. We are enabled nowadays to supply many more commodities than was possible in olden days, but people are not in the same proportion enabled to get at and procure such additional commodities. Evidently, the production can be increased faster than the demand for products. If all men were properly employed that are out of work now, a great many more commodities would be produced, which, if equally apportioned among the community, would materially augment the enjoyments of each one; *but there is no demand for such additional commodities*; people can get all the commodities they want at the present rate of production—any additional supply could not be sold at profitable rates. On the other hand, manufacturers are anxious to produce only so much as the probable demand will call for, and they will employ no more workmen than would be sufficient to meet this demand. There is no difficulty in getting work *done* under ordinary circumstances, the great desideratum is how to *dispose* of the work. As the public cannot or will not buy all that could be produced, it follows undeniably that at present rates the power of production is too large in comparison with the demand for products, much to the injury of the working classes, who have to suffer from this misproportion. To establish the equipoise, either the demand for commodities should be increased or the power of production should be diminished. As it is not in our power to do the former, we have to do the latter.

Even the commodities which are actually produced are difficult to be disposed of, as is evinced by the pains which manufacturers and dealers have to take to find buyers for their goods, and by the establishment of that numerous class of between-men, agents and drummers, whom they had to resort to in order to overcome competition; and even at that, sometimes goods remain unsold. There is actually more work done in the aggregate than the public demand calls for; and on the other side, there is not work enough done to keep employed all manual help that wants employment. This state of affairs has been brought about, not entirely, but to a certain degree, by the extended use of labor-saving machinery, and any further application of the same will have a tendency to enlarge the evil. In self-defence the laborers several times made war on such machines, which efforts, however, were neither wise nor of any avail. The eight-hour system is the most expedient means to check the injurious influences of labor-saving machinery on the labor market, and will turn into a benefit for each workman what heretofore a great many of them have cursed as the means of depriving them of their bread and butter.

I said above that the application of labor-saving machinery should either procure a greater share of material enjoyments for all people, or lessen the toil of the workmen. In truth, not only the former has actually been brought about, but the reduction of working time too—only in such a manner as is not desirable. When by means of some improvement five men are enabled to do a job in eight hours which formerly took them ten, the men should have their daily working hours reduced from ten to eight in order to be as steadily employed as before;* the employer, however, who certainly would not establish the improvement if the men were to have all the benefit of it, prefers to keep four of them working just as long as before and to send one man off altogether. Thus a reduction of manual work actually has been brought about, but instead of being shared by each man and being adjusted uniformly over each day, as would be wanted by

* Some political economists have made out that labor-saving machinery did not affect the labor market at all, because, if a labor-saving improvement had cheapened the products of any certain line of trade, for instance, hats, the public would not pay out so much money for hats as before, and would expend the money thus saved on other comforts; and, though the hat manufacture would take less hands in consequence, other manufactures would require more, so the men thrown out of work in one line of business would readily find employment in others. This theory sounds plausible enough, but any practical man knows that all trades are overstocked with hands, and that any additional men, unexperienced in the business, have little chance to get in. The men did not lose employment in the same proportion as their work was supplanted by machinery, because a portion of the efficiency of the latter resulted in augmenting our comforts; but the other portion resulted in throwing men out of employment.

the laborers, it comes highly irregular and generally when it is not wanted, leaving some of them for weeks or months without employ and without a sustenance. The eight-hour plan is not so much intended for reducing the total supply of manual work, as for taking a portion of the work off those who have too much of it and giving it to those who have nothing at all to do. It will not lessen the total working hours of all men taken together, it merely will apportion the work more uniformly over each man and each day. We do not propose to violate the natural relations between labor and the demand for it by debarring labor from employment where it really would be needed; on the contrary, we take the actual demand for labor as our guide and endeavor to make the supply to correspond to it.

The question may be asked: "Is it certain that eight hours will establish the right proportion, and might not nine hours answer the purpose?" Of course it is very difficult to state up to the minute what working time would be best suited to the present state of business. I feel sure that considerably more than ten per cent. of all mechanics are on an average out of work—perhaps as many as twenty per cent. The number of additional men, however, for whom the eight-hour system, after been fully established, would procure employment, will hardly be more than ten or fifteen per cent. of their total number. There will always be men left without employment, no matter whether the day's work be ten hours or eight, or even less. But in the latter case the want of employment cannot be so great as now, and so far as it has been brought about by labor-saving machinery, it will pretty much be neutralized.

Labor-saving improvements have in some cases worked against the interest of the laborer; they will be his best allies in establishing the eight-hour plan.

Another important point was suggested to me a short time ago, when I had a discussion about the topic with a reputable professor of extensive knowledge. He concluded with about these words:

"Waiving all other points, the plan is a failure for this single reason that it bears a tendency to destroy the basis on which the gigantic successes of modern improvements have been achieved. It will revolutionize the very principle of our progress and the drift of our times, which conspicuously point to the greatest possible concentration of business, while your plan will tend to scatter the trade and break up the large concerns, wherever the nature of the business will admit of it. A man of small business who works without the help of journeymen, has some advantages already over large concerns, because he saves the expense for supervision and master's profits, and generally has more skill than a common workman of his line, which to some degree gives him an equivalent for the advantages of greater subdivision and extensive machinery in larger concerns. Though the latter hitherto had the upper hand and steadily gained ground, yet the situation may be reversed after the eight-hour system has put a serious restriction on the productiveness of large concerns, while the man of small business is not at all affected by it. He will work ten hours, and even longer, if he has work enough, and will try to make up for the lack of facilities of production by greater toil. The growing concentration of business has afforded opportunities to put many new inventions in practice, which never could have been of avail in a small concern. It has suggested and facilitated subdivision of labor to such a wonderful extent, that the same manual labor has been enabled to do far more work than in olden days. It has augmented our material enjoyments, thus improving our whole condition, and raising us to a higher point of civilization. By a measure which violently and contrary to the natural drift of affairs gives small concerns with imperfect means an advantage over large concerns fitted out with every facility for cheap production; by forcibly placing a rude state of business on better terms than the use of refined machinery can secure, you place a check on the very source of our progress in material enjoyments and in civilization, and try to throw us back into a position from which the most eminent thinkers and the greatest benefactors of mankind have just rescued us. Do you think you can reverse the natural course of our progress? I hope not. A violent restriction on the natural development of our industry would be clear tyranny. But the progress of industry, and therewith of civilization, is irresistible, and will prove and always has proved more efficient than any tyrannical limitations which may be tried to stop it; no matter whether they came from the ambition of a despot, or from the usurpations of the Church, or, as in your case, from the presumptions of a powerful class of society."

That's what he said, and, perplexed by the eloquence of the learned man, rather than by his reasons, I left him with a deep impression of his sagacity and

of the inexpediency of the eight-hour-plan. After a while, however, I began to think that what he appeared to be so much afraid of, is the very thing which laborers ought to desire. Do not statistical returns show by plain figures how the middle-classes, which are so highly desirable in every State, are more and more disappearing? Is not the complaint heard so often, that our present system tends to make the rich richer and the poor poorer? The public have a decided dislike for the consolidation of business and capital in the hands of a few parties, and as the eight-hour-system will give a marked advantage to small concerns by offering them a kind of gratuitous equivalent for the want of machines and facilities, and thus bettering their chances to rival their large competitors, it will in many cases check the further concentration of business, and will favor the growth of the middle-classes. The latter would be recruited mainly from the laboring-classes. While under the present system the laborer is more and more deprived of the chance ever to become anything more than a laborer, the new arrangement will increase his chances to become his own master in course of time, whenever superior skill and ability adapt him to elevate himself above the mass of his fellow-men. He may be compelled to work harder and longer than a journeyman, especially at the beginning; but if he prefers freedom at that rate to easier work connected with dependence, this is his own look-out, and nobody should blame him for it. To society his competition with large concerns is merely a matter of dollars and cents, and not a matter of civilization or progress. If the larger capital in combination with extensive and more perfect machinery, and with greater subdivision of labor, cannot overcome the advantage which the eight-hour-system will give to small concerns, then it is preferable to have business scattered among the latter. Let capitalists resort to such lines of industry as really need a large capital; whenever work can be done successfully on a small scale, the laborers as well as society at large are interested in having it done so.

It cannot be denied that our present condition is much better than it was in old times, but we dispute that our position is such as it ought to be if the disposable powers of production were properly utilized, and a fair distribution of the products of human industry established. By a fair distribution we do not mean an even division of all commodities, though some hotheads of our rank may have made agitation in that direction—it is no more than reasonable that skilled labor be paid better than unskilled labor, and that the employer earn more than his workman does; but, even without cutting down the enjoyments of the wealthy classes, there could be a greater share of commodities allotted to the poor. On one hand there is want of employment among the working-classes; on the other hand, want of commodities. To produce the commodities, labor and capital are required; the workmen and capitalists are offering to supply these requirements, if they can have additional commodities in exchange; but, though the one is equivalent to the other, the exchange is prevented by some mysterious agency which in the ordinary course of business makes consumption continually fall short of the power of production. The workmen have tried to secure for themselves a greater share of commodities by repeatedly raising their scale of wages, but the result did not correspond with the expectation, because money lost a portion of its purchasing power. Now, if we cannot have the additional commodities which a judicious utilization of the unemployed working-powers would allow, then let us take what is accessible to us, and what is naturally suggested by the circumstances,—a reduction of working-time. Such a reduction would in many cases offer the working man an equivalent for the unattainable material enjoyments; it would give him an opportunity of extending his intellectual and social enjoyments; it would improve his health, and would be an important step towards establishing the maxim which I consider to be the great aim of modern progress: *That man does not live merely to work, but that he works to enjoy his life.*

Financial Reform.

It would not be fair to consider only the immediate advantages of the eight-hour plan, without giving attention to its effects upon an important topic, on which it would exercise a very bad influence unless some preventive measures were adopted.

It appears that from our trade with other nations, the latter derive for more advantage than we do, and that in consequence we are at present indebted to them to such an extent, that government cannot be censured enough for allowing matters to go on in such a way. As the prices of merchandise and labor are much lower in Europe than here, Europeans can import a great many articles and sell them here for less money than we could manufacture them for, though we cannot in turn sell them much of our produce, because it is too high-priced. The difference of import over export must be settled in money or its equivalent, and in consequence most of our specie has been paid over to Europeans for the last ten years; this country owes them over a thousand million dollars in bonds, and a large proportion of railroad stock and other property is wholly or partially owned by them. If we did not import anything at all, we ought to export at least \$100,000,000 worth of merchandise every year, merely to pay the interest on our foreign debt. Instead of that, our foreign debt is annually increased, not only by its own interest, but also from fresh imports. This is effected by sending additional documents of value abroad, selling them, and paying interest and temporary debts with the proceeds.

If Europeans continue to buy our securities, this state of affairs might keep on for a number of years until all our bonds and stocks had passed over and most of our property had been mortgaged to Europeans; but what will be the good of this? A business man who lives higher and spends more than his income will allow, may live on borrowed money, and may keep on for some time increasing his debts; but an overthrow must follow sooner or later, and the longer he keeps on borrowing, the more disastrous will be the fall, not only for him, but for those, too, who trusted him—the final result in the case of a nation will be similar. As the high prices current here are the only reason of the disproportion, and as prices would be increased by the eight-hour system, the latter would tend to make matters worse and to hurry on the crisis. Surely something must be done, whether with eight or ten hours' work, to stop this alarming drift of affairs, and the sooner the better. And I hope that the introduction of the eight-hour plan will, by drawing general attention to the matter and palpably showing its dreadful effects, become the means of uprooting the evil from its very bottom.

A large portion of the press and many statesmen have attributed our inability to export our produce entirely to protection and the

high duties at present prevailing in our country, and they demand free trade as the only means to foster production and exportation. In order to prevent my readers from being deceived by their shrewd arguments, I shall dwell somewhat on the matter.

A country like England that largely exports her manufactures, and which can manufacture cheaply enough to undersell most other nations in free competition, even after adding the cost of transport, must be in favor of free competition, and may prosper with free trade; but other countries which have a tendency to import more than to export cannot do so. It is not safe for the hen to go to the water because the duck does. While England gives an example of the benefits of free trade, her neighbor France, laboring under entirely different circumstances, gives an example of the benefits of protection. She has suffered terribly during the last war; her nerve and sinew is constantly drained to a tremendous extent by the enormous payments to Germany; yet, after establishing high duties on imports, she is getting on far better than could be expected.

An eminent philosopher says: "If money goes out of the country in payment of imports, let it go; we receive its worth in merchandise and do not become any poorer. Money going out, there is less of it left; it will become more scarce in the country, hence its purchasing power will rise; you then can buy more with the same money and manufacture articles for less money; in consequence, the foreign importers cannot undersell us so readily as before, and import will decrease in proportion as prices must go down and as the money leaves the country." Now, America gives a splendid illustration of this theory. We have paid away the greater part of our gold, but prices did not come down. Foreigners who sold us their manufactures were not constrained to buy our produce in turn, but took our bonds, stocks, and mortgages on our property, all of which rates the same as money; yet all that did not bring prices in this country down. If this state of affairs will continue for any length of time, foreigners will become owners of most of our property, and Americans will have to work for their benefit in future pretty much in the same manner as Irish farmers now do for their Absentee Landlords.

It is a handy and very plausible argument of Freetraders to say that our merchants, by paying money abroad for imports, do not become the poorer by it; and as no individual gets poorer by such imports, the country does not. Such argument is at once narrow-minded and near-sighted. The merchant, as it were, sells his goods to and gets his money from the laborer, who, in turn, expects to get a job from the merchant to earn his money back and make a living. The merchant, however, gives the job to foreigners, setting their men at work, while ours remain idle. If our men could be set on some manufacture fit for ex-

port, which we could send abroad in exchange for imports without giving our money and valuables away, the matter would be entirely different, and I then would advocate free trade myself—the same as I now would if I was an Englishman. The point is: we have almost nothing to export except some raw produce, and by favoring import we give a living to foreign workmen, while our own men are in the same proportion deprived of a chance to earn their bread and butter. The wealth of our country is not affected immediately at the time of an importation, because imported goods are of the same value as the money paid out for them; but how will this be after a while? The imported goods then have been used up and their value is gone; our laborers, as stated, did not have a chance in the meantime to produce a corresponding amount of goods to replace those used up, while the exporting country did have the chance to produce the exported goods over again. At the time of the importation foreigners had the goods but not the money, and we had the money but not the goods; after the lapse of some time we shall be without the goods and without the money, while foreigners have both money and goods. Our country has become poorer by precisely the amount of over-importation, and other countries are by just so much the richer.

Those philosophers who propose: "If in case of over-importation money goes out of the country, let it go," are always ready to refer to England, which in 1870 exported £244,000,000 and imported £303,000,000, and in spite of such over-importation did not get the poorer. The point is, in the case of England the money *didn't* leave that country. England is like a man who toiled hard and lived economically in his younger days, thus accumulating a capital, and who now in his old days begins to live high. He spends \$1,250 a year and earns only \$1,000 by his regular trade, but, drawing \$500 besides as annual interest of his capital loaned out, he does not get any poorer; on the contrary, he accumulates £250 every year. It is well known that England in old times exported more than she imported and that nowadays she has her capital loaned out all over the world, so that the interest due her every year from other countries makes good for all over-importation, leaving a surplus besides. The over importation of £59,000,000, represented to be her profit in her trade with the world, is simply the interest due her, not paid in the shape of money but in merchandise. We Americans have no moneys abroad, only debts, on which we have to pay over \$100,000,000 annual interest. We ought to export at least that much more every year than we import, merely to keep our foreign account balanced, no matter whether with free trade or with protection. To expect that the mere establishment of free trade would place our foreign commerce in the same favorable position as England enjoys at present, would be simply ridiculous.

The desideratum of past ages, to maintain a balance of trade, is not applicable any longer to modern times. What we need nowadays is *balance of account*, on the best possible terms.

Free traders further assert that by reducing duties and encouraging importation still more than now, the people would be supplied with cheaper articles of living and could work at lower rates than at present, the increased competition among producers at the same time exercising a powerful influence to depress wages and prices. This argument sounds very well, but it does not hold good when applied to actual facts. Many manufacturers, when exposed to foreign competition, cannot reduce their prices materially, but have to shut up shop. They cannot reduce their men's wages, because such wages are fixed by Trade-Unions, and the men will rather stay away than work under the price. Some articles of living would be cheapened by free trade, but this would not induce workmen to lower their scale of wages, as I can prove by past experience: Suppose an article could be imported for \$1.00 gold at the time gold was at 200 per cent., then the consumer had to pay \$2.00 currency for it. Duties having been reduced since, and gold being down to 113 per cent., the same article will cost about \$1.00 currency now. Imported goods can be bought all through for about half of what they cost seven or eight years ago, but did our home-prices and wages come down any in consequence? And as the cheapening of imported goods by one-half did not produce the slightest effect in the matter, how can it be asserted that some further reduction of their price will exercise such an overwhelming influence?

As long as the total import is comparatively small (at present it hardly amounts to one-tenth of our total consumption), its effect on general prices and especially on wages is imperceptible. If, from the establishment of free trade, the total import should enlarge remarkably, say to one-half of our total consumption, the indebtedness of our country would make rapid progress, and about one-half of our workmen would be without employment, because what is manufactured in the country now, would be supplied by foreigners then. Do these prospects invite our laborers to support free trade? The establishment of it might ultimately enforce a lowering of wages and prices by instigating excessive importation, thus throwing out of employment the bulk of our workmen, who, in course of time, destitute of means, driven by hunger, may finally offer to work at half the price, and after such reduction of wages all other prices would come down too. But, surely, such a remedy would be worse than the evil itself. And in case the experiment was tried for some time, a general uprising of the working classes would put an end to it and re-establish protection long before the desired result could be achieved. Free-traders principally appeal to the working classes for support, but with what right? The latter all through are opposed to any reduction of their wages, and what they do not want to do voluntarily those theorists propose to compel them to by hunger and misery; and at the same time are innocent enough to ask for the laborer's support.

I am not adverse to free trade from principle; our resorting to it would be a blessing for this and other countries if we had facilities

to export merchandise enough to keep our foreign account balanced. Under the circumstances, however, it would be folly to expect any improvement in our position, or a reduction of prices and wages from its establishment. Free trade must be an *object*, not a *means*. You cannot, by means of free trade, enforce low prices; but as soon as low prices are brought about by some means or other, then you may establish free trade.

After denouncing the free trade humbug, I must equally protest against its opposite extreme: imposition of duties high enough to exclude everything that can possibly be produced in our own country, and to raise the prices of all other imported goods so much, that their general use will subside. The progress of our indebtedness to Europe may be lessened somewhat by such a proceeding, but the consumers would dislike it, and smuggling operations would be too much incited. Nor is a check on import needed so much as encouragement of export, which is absolutely necessary in order to pay interest on our foreign debt without sending fresh securities abroad; and export would not be encouraged by high duties.

The question is, then, how can we lower the prices current in this country sufficient to bring our goods in competition with foreign trade. Can it be done by bringing the value of our greenbacks up to par? Let us figure on it. All foreign trade is done on the gold basis, and in order to compare our prices with foreign prices, we first have to reduce them to gold. Suppose some article can be imported for \$1.00 gold, or can be manufactured in this country for \$1.10 currency, *i. e.*, for 97 cents gold at 113 per cent—it is cheaper to manufacture it here. After bringing gold to par, the domestic manufacture of the said article will cost \$1.10 currency, *i. e.*, \$1.10 gold, but as it can be imported for \$1.00, its production in this country will cease. It must not be presumed that by such a resumption of specie payments prices and wages will go down any from their present currency value. A mechanic who drew \$20 a week when gold was at 140 per cent., is drawing \$20 now, rather more than less, with gold at 113 per cent., and there is not the slightest reason why he should not draw the same when gold will be at par. At 40 per cent. *agio* his wages of \$20 currency amounted to \$14.28 in specie; with gold at par his *specie wages* will amount to \$20. The *specie price* of any domestic manufactured article will be increased in the same way by the fall of gold. As it is just from the high *specie prices* prevailing in this country that export was paralyzed and import encouraged so much as to endanger our national solvency, it was certainly not a wise policy of government to aggravate our position by managing to reduce *agio*, thus raising specie prices, and any man of common sense ought to be opposed to a further reduction of *agio*.

Secretary McCulloch manifested somewhat more sense in trying to reduce prices and *agio* equally by diminishing the total bulk of currency in the country. He calculated on an old theory, propounded by scientists, that the purchasing power of money must rise in about the same proportion as the whole amount of money in the country is diminished. The endeavors of McCulloch, however, may be compared with an attempt to derive power from steam without an engine. Scarcity of money doubtless involves a *tendency* to depress prices, but there was no *mechanism* to set such tendency in activity. If the Secretary had decreased the total amount of currency by 10 per cent., and at the same time all citizens had agreed by mutual understanding to put all prices and wages down by 10 per cent. too, then one operation would have permitted and confirmed the other. No such understanding taking place, what were the direct means to lower prices? Why should a journeyman have offered or assented to take \$18 a week instead of \$20? And why should the farmer, who generally takes for his produce what he can get, have offered to take 10 per cent. less than what he could get? As it was, the financial operations of McCulloch produced a general scantiness and uneasiness in the money market, and business was abated all over the country, but prices were not lowered, and our position in regard to foreign trade was not bettered any.

By these digressions I have endeavored to show that the theorems now in vogue among political economists, that free trade, protection, resumption, and contraction cannot remedy the evils which we are laboring under at present. There is some truth in each one of these theorems, and they might work admirably, if they suited the circumstances; but the point is, they are not applicable to our position. Our troubles are not within the reach of those old doctrines, we need something fresh and new to cure them.

Other nations can undersell our manufactures because they can make them cheaper. Why can they make them cheaper? Because they do not pay so much for labor. Let us speak it out frank and plain, it is from the high price of labor, from the high wages current in this country, that our competition with foreign trade has been ruined. Shipbuilding has been abandoned on our coasts not so much from high customs on imported building-materials, but because the wages of that trade and of all trades connected with it have been screwed up so high that a ship could be built in England and brought over to our shores for much less money than it would cost us to build it. The public press generally did not like to dwell much upon the subject of high wages, because they would not have known any remedy but *reduction* of the same, and, on the other hand, would not choose to regale their readers with propositions in that direction in face of the manifest discontentedness of the working-classes with their position. They attributed the fault to anything but the direct cause, they blamed Government for what it

did and for what it did not, some of them condemned its financial operations, some of them demanded more protection, others wanted free trade. In matters of tariff, however, Government cannot be blamed, it hit about the right thing.

Now, what will be the final result, if matters are allowed to go on as they have for the last ten years? The present system, or rather want of system, may keep on for a long time yet to enrich foreigners with our bonds and stocks, withdrawing them from our own citizens, and in corresponding proportion depriving our workmen of their bread and butter; but there will come a time when, for some reason or other, foreigners will stop buying our bonds and other securities as readily as now, and will want gold in payment of their interest. At that time our foreign debt may be double what it is now, and may take \$200,000,000 to pay the annual interest, *i. e.*, about as much specie as we have in the country. At present our bankers send bonds, etc., to Europe, have them sold there and the proceeds placed to their credit. At the time when the interest on our foreign debt falls due, they pay the coupons in Europe out of their credit there, receiving the equivalent in gold from Government here; thus the interest on our foreign debt is paid in gold though the gold may not leave our country at all. The bankers sell the gold thus received to importers who use it for paying customs with it, so the specie finds its way into the Treasury again, while the bankers, in exchange for it, buy fresh securities and send them abroad as long as the demand for them continues. Whenever this demand slackens, *exportation of specie must make up for it*, and the total amount of gold in the country thus being diminished, while the demand for it increases, it must rise. Bonds and securities not rising in the same proportion, bankers will find it advantageous to send the same to Europe and sell them below the market price there, thus depressing their value. In consequence a disposition will ensue among European holders to sell rather than to buy more of our stocks, and the demand for gold in payment of interest will become imperative. Its drain from this country will continue without any possible check. Importers will be more and more embarrassed to get specie, till at last, its stock in the country being exhausted, import must cease altogether, as no gold can be found to pay customs with. After selling out their stock at enormously high prices, importers have to suspend transactions, thus initiating a general abatement of business, and a financial crisis all over the country. Government, not receiving any more specie from customs, and having expended its present stock of it in the same proportion as the receipts from imports fell off, will be embarrassed to pay the gold interest on the public debt. It cannot buy gold abroad because it has nothing to give for it, except greenbacks, which are of no value to foreigners. Its financial resources, now so brilliant, will not be sufficient then to meet the current expenses, as all income from custom has given out, and all other income must fall off considera-

bly under the influences of a crisis. Government either must declare insolvency, or will have to negotiate a specie loan in Europe, for the avowed purpose of paying interest with the proceeds. But what European banker will lend us fresh capital, if we cannot pay the interest on our old debts? If such a loan could be made at all, it would be under the most humiliating and disadvantageous conditions. And if this would help us over one year, what should be done for the next? Meanwhile the European holders, alarmed by the facts, will be crazy to get rid of our papers; they will throw the same back on our markets for sale at any price, if specie can be obtained for them—which would be impossible. A general panic will follow. The course of gold and securities will suffer the wildest fluctuations under the operations of stock-jobbers; the violent convulsions of all values and prices will turn out fatal to innumerable business-men and paralyze trade all over the country. We shall go through the agonies of a great national calamity, more stupendous than ever was recorded in history, as, on the other hand, it was never exemplified yet in history that a country ran itself into such an enormous debt to other nations, and kept on increasing it without thinking of applying a timely check.

I shall not stop to depict the details of such an adversity; suffice it to say, that for the rich it will merely be a matter of sacrificing more or less of their comforts, while the whole of its weight will fall upon the working classes.

At the height of the distress, however, some other agency will commence to exercise a remedying influence in the matter. Our merchants nowadays cannot export a sufficient quantity of our produce, because it is too high-priced; a barrel of flour, for instance, costing \$10.00 currency, or \$8.85 gold at 113 per cent. at New York, and only \$6.00 gold in England. After gold has risen in consequence of the crisis, to say 300 per cent., the barrel of flour worth \$10.00 currency, will cost only \$3.33 gold, and at that rate we have a chance to compete with European prices, and export it. The mechanic's wages, which at the present rate of \$20.00 currency, or \$17.70 gold at 113 per cent., are by far too high to allow any competition with European labor, will amount to only \$6.66 gold, after gold goes up to 300 per cent., and at that rate our manufactures can stand European competition well enough to allow the export of a large portion of the same. It must not be expected that our domestic prices and wages will rise in the same proportion as gold will, there is no reason why they should. A journeyman who draws \$20 a week now, cannot think of raising his wages during a general crisis; he will rather be glad to find work at all at that price, and as the purchasing power of a currency dollar would remain about the same for all domestic articles, he would not be concerned much about the rise of gold. Our export trade would then be encouraged in the same proportion as gold would rise, and would give us a chance to counterbalance our imports and to pay interest on our foreign debt without the need of

sending gold abroad, thus re-establishing the confidence in our papers somewhat. But the re-animation of export under such circumstances would be of slow progress; it will take years before our farmers and planters can extend their production materially, and it will take manufacturers longer yet to erect factories and build up a trade, especially during a financial crisis. Nor would there be any stability in our export business, for, as soon as confidence should return, gold would go down again, and with that the condition for successful exportation would be reduced.

Such are the prospects waiting for us as the result of our present financial system. As long as it lasts, excessive importation will keep down our own manufactures, thus depriving many of our workmen of their bread and butter; a terrific financial crisis will be the consequence; and after that we shall find ourselves so much indebted to foreigners, that we shall have to pay them a large annual tribute for interest, thus sacrificing a portion of our enjoyments for their benefit. The system is the more mischievous, as it covers our present administration with laurels, while its dreadful results will break out under some future administration, which probably will be blamed for it.

As I stated above, our bad position in regard to foreign trade will be aggravated by the eight-hour system, because it enhances our labor 20 per cent over its present price, which is too high already to allow us to compete with European labor. And those few articles which we are exporting at present, might become so high-priced that their export must cease altogether.

The apprehended crisis would distress mainly the laboring classes, so they are interested the most to guard against it. If, in spite of such imminent danger, they want to enjoy the benefits of the eight-hour law, thus aggravating and accelerating the crisis, it becomes their imperative duty to set up and support such a policy as will protect the nation from ruin. In the following pages I shall exhibit a plan specially contrived with a view to the interests of the working classes, which will quietly lead us over our present and future troubles, and as to foreign trade will place us on a better footing with eight-hours work, than we occupy now with ten hours'.

This plan ought to meet the views of most of those various doctrinists, who at present want to doctor the country after their peculiar principles. It should satisfy:

Free-traders, because our present high duties can be lessened considerably or dropped entirely, wherever the object is not so much the revenue as protection.

Protectionists, because our industries will be placed on such a footing, that they can mostly stand free competition, making protection unnecessary.

Resumptionists, because the specie standard will be restored.

Contractionists, because the bulk of the currency will be reduced by one-half.

Also Expansionists may be pleased, as the essence of their demand, rise of gold, would be effected; and in an extreme case even a temporary inflation of the currency may be resorted to.

As I mentioned above, there is at present no mechanism known by which the necessary lowering of all prices and wages could be enforced. Who should begin with such a reduction, the tradesmen or the workmen? It was by the action of Trade-Unions and of the workmen, by screwing up wages to their present height, that most other prices had to rise too (for the prices of all commodities are to a great extent dependent upon that of labor); so, if no other expedient could be found in the matter, it might be the laborer's turn to take the first step downward again. But the continual aim of the working classes is, on the contrary, to raise wages still higher. Any propositions towards reduction would certainly be disregarded by them, even if they had an idea that the welfare of the commonwealth would demand such a measure. I, myself, though well conversant with the circumstances, would feel it hard if my wages were cut down for the sake of the public good. It is true, most prices went up when wages did, but not in the same proportion; when wages were increased 10 per cent. all through, the prices of commodities hardly went up over 5 per cent. on the average; thus the laborers actually gained some advantages over the other classes of the population, which advantages they would lose again by reducing their wages, as other prices would not go down in corresponding proportion. By means of my plan wages as well as prices would be equally reduced one-half, so their relative proportion would be left the same, and the advantages which the laborers derived from the repeated advances of wages would be preserved to them. A workman will get only \$10 per week instead of \$20; but the cost of rent, clothing, victuals, and all commodities will be reduced to one-half of the present rate, so that he can then buy just as much for \$10 as for \$20 now. Consequently his position will be just as good as at present, and at the same time the great desideratum for the country's welfare, the re-animation of our export trade by lowering our prices and wages, would be secured. And the plan could be worked so smoothly and quietly, that the parties concerned, tradesmen as well as laborers, would scarcely become aware of the change till after it had actually been completed.

The plan is:

Drive gold up to 200 per cent., and declare resumption of specie payments at that rate, leaving both greenbacks and gold (or certificates of gold deposit) in joint circulation for some time until it is thoroughly understood that one gold dollar is equal to two currency dollars. After that, return to the specie standard and gradually withdraw greenbacks from circulation.

All contracts for a certain amount of dollars should be understood to mean currency dollars, the same as now, and gold dollars only where this was specially mentioned.

The effectiveness of the plan is based on the assumption that wages and the prices of all domestic articles would not go up when gold did. This assumption is so amply confirmed by the experience of the last ten years, that its truth cannot reasonably be disputed. When gold was up to about 300 per cent., wages were, on the average, not as high as now, though gold has come down to 113 since. The enormous fall of gold did not in any of its stages exercise the slightest influence on the general currency prices of labor, why then should wages be influenced any if gold should rise again to 200 per cent? The rate of wages appears to be entirely independent of the fluctuations of specie. It is true that during the war both of them went up at about the same time, but who can prove that the rise of one was *dependent* upon the rise of the other? They did not rise quite simultaneously, nor in corresponding proportions. The laborer hardly became aware of the rise of gold except through the newspapers and by the rise of imported goods, of which he uses too little to feel sensibly affected by it; how then could the rise of gold exercise any pressing or immediate influence on the laborer to ask for more wages, as long as the purchasing power of his wages remained the same? The fact is, the requirements of the war created such a vast demand for all kinds of products, that dealers took advantage of it to raise their prices all through, and in consequence the laborer, finding the purchasing power of his wages diminished, was compelled to ask for more pay. He could easily enforce his claim, because there was a great demand for labor at the time, the number of laborers having been reduced by enlistments, while for those remaining there was more work to do than for the whole of them before. The inflation of currency, taking place at that time, produced in itself a tendency to depress the value of greenbacks. It was from this inflation combined with the great demand for products and labor created by the war, and not from the rise of specie, that wages and prices went up at that time.

Theoretically, the purchasing power of a currency dollar should remain the same as long as the total amount of currency in the country remains the same, no matter what the fluctuations of agio be. The experience of the last ten years shows that the wildest fluctuations of agio did not exercise any direct influence on domestic wages and prices. So I am justified from theory as well as from experience in presuming that a mere rise of agio by 80 or 90 per cent. will leave our currency prices and wages essentially the same as now.

A mechanic who at present draws \$20 a week, equivalent to \$17.70 gold at 113 per cent. will draw \$20 a week when gold will have risen to 200 per cent., making \$10 specie;

and he can buy for his wages then about as much as now. The manufacturer, not paying any more for wages, can supply his goods at the same currency prices as now; and the farmer who can buy manufactures and other commodities at present prices, has no reason to ask any more for his corn and provisions, and no chance to get any more. Currency prices and wages will not be altered from their present standing, only the currency itself will have its gold value reduced. The beneficial influence of my plan on the general business of the country will consist in opening a wider market for our produce; the farmer who at present is confined to the United States for the disposal of his provisions, these being too high-priced for all the rest of the world, will find an opportunity to extend his market over the whole of Western Europe, after my plan has enabled him to supply his produce at about half of the present gold price, and while he now leaves large tracts of his farm unutilized, and has to let a considerable proportion of what he actually raises go to waste, because he cannot find buyers for it, he then will find an outlet for all his produce, and can rapidly extend the cultivation of his lands. Our planters who now supply a large proportion of the cotton used in the world, will be enabled to overcome and suppress all competition, after their present prices are lowered to little more than half. All our agricultures will flourish as they never did before. Our industries will likewise receive a vigorous impulse, and though their main object must be to supply the home demand and to keep foreign manufactures away, yet a portion of them may be placed on such terms as to commence exportation. And our ship-building and seafaring interests will revive from their sad decay, to carry the American flag once more over all the seas of the world and into the remotest harbors.

While at present we have to buy more goods from foreigners than we can sell them, this will be entirely changed by the proposed innovation. Our exportation then will not only counterbalance importation—it will exceed the same so much that the interest on our foreign-debt could be paid out of the surplus, leaving still a balance to gradually pay off the debt itself. At the same time a large portion of such commodities as are now imported will then be produced here. I compute that the pecuniary advantage which our country will derive from the change cannot be less than \$400,000,000 per annum—the greater portion of which amount will have to be paid to the working classes, so that they will receive the principal share of the benefits of the financial plan. The above amount, when apportioned over the workmen, will increase the income of each one, *on an average*, by not less than \$50 currency per annum, as his *direct* advantage from the innovation; his *indirect* advantage, however, will be much larger. Suppose a farmer, from being enabled to dispose of a larger share of his products, has his income increased by \$50 per annum; he will, in consequence, indulge the more in luxuries—which would principally consist of manufactures. The manufacturer, in turn, will find more

disposal for *his* products, not only from his supplying such goods as are now imported, but, in addition, from *increased home demand*. He will have to employ more men and thus pay out more money for wages. The workmen, earning more wages in the aggregate from better employment, will buy additional commodities or luxuries in proportion, part of which will consist of agricultural products, fruit, tobacco, wine, etc., consequently farmers and planters will find additional means of disposal for their produce, not only from increased exportation, but from *increased home demand*, too. The change in our foreign commerce, alone, may enlarge the farmer's income by \$50; the increased home demand will raise it probably to two or three times that amount. The same will be the case with the wages of industrial workmen. The establishment of my plan will benefit our country not only to the extent of what money we would save or gain in our foreign commerce; it will, in addition, exercise an invigorating influence on our whole domestic business. It will increase incomes, augment our material enjoyments, and thereby raise the wealth of the whole country to a higher point.

As to the working of the plan I do not apprehend any difficulty in driving the gold up—it is certainly easier to do that than it was to get it down to its present unnatural rate. If the establishment of the plan should be considered by Congress and the prospects of its success be increasing, gold will probably rise in corresponding proportion; and at the time of its adoption I believe gold will stand at about 200 per cent. In case it should not go up so readily, Government has means enough to make it scarce in the market, and in an extreme case may inflate the currency to a limited extent, which will, doubtless, enforce the desired result; but I say this rather to show what ultimately *may* be done, than with the expectation that it *will* be done. As greenbacks have no value in themselves, there is no reason why they should rate higher than fifty cents on the dollar after a declaration of Government has removed the possibility of ever claiming any more for them; nor would holders of gold choose to dispose of it below that rate, in expectation of its speedy rising.

A *gradual* rising of gold may be preferable to such suddenness, but in neither case can any unfavorable consequences be anticipated, except for some gold and stock gamblers, who, however, have no claim on mercy. Importers will find ample time to sell out their stocks at the same gold prices as now, before our reviving manufactures will open new channels for procuring goods that at present are imported. Nobody will be impoverished by the operation except those gamblers; on the other hand, holders of gold and Government securities will see their fortunes nearly doubled in consequence.

If Government would drive our currency up to par and then offer to resume specie payments in spite of the general mistrust in the present high standard of greenbacks, there would be such a rush of the same for redemption, that at

least \$500,000,000 of the \$700,000,000 now current would be presented; as Government has only about \$50,000,000 specie on hand, it would have to make a foreign gold loan of \$450,000,000 more to meet the demand. The resumption according to my plan, being on a more natural basis, would not leave such an uncertainty whether it could be carried through, and the demand for redemption would be much smaller than in the other case. But even if \$500,000,000 were presented, only \$250,000,000 specie would be required, and as Government could easily draw another \$50,000,000 out of the country without making a loan, only \$150,000,000 gold would have to be procured from foreign bankers.* The balance of the currency could readily be exchanged for certificates of gold deposit, or rather for a new gold currency then to be issued. And a portion of it may be withdrawn from circulation altogether, as the specie now in the hands of private individuals, which would then come into circulation, would make up for such withdrawal.

I have proposed resumption of specie payments at 200 per cent., because that rate will facilitate joint circulation the most, and the gold basis can be the more easily introduced that way. The necessity of reducing our large foreign debt by lively exportation may point rather to resumption at 300 per cent., which rate, at the same time, would leave some scope for future attempts to raise wages and prices, without throwing us back into our present position; but the difficulty is to assimilate the specie standard to our present currency at such an uneven rate. On the other hand, our exports are quite respectable even now, considering the circumstances, and as the same must be very much increased by the contemplated plan, it is likely that our foreign trade will be placed on quite a fair footing even by resumption at 200 per cent. The wages current here then would still be considerably higher than in Europe; but this has been so for ages, and we may prosper at that in future as heretofore. The skill of American workmen, our perfection in machinery, and our peculiar advantages for agricultural production from the cheapness of land, and from the large extent of our country, would give us a proper counterbalance against the cheapness of European labor. And if any of our manufactures, the cultivation of which is desirable, should, nevertheless, be unable to stand free competition, the matter can easily be arranged by proper protection.

The essence of the whole plan is the joint circulation of greenbacks and gold, so as to fully impress on the mind of the public that two dollars in currency are worth exactly one dollar in gold. The farmer must learn that 75 cents specie will pay his bushel of wheat just as well as \$1.50 currency; the boy, that two twenty-five cent stamps and a quarter dollar piece make the right change for a currency dollar; and the journeyman, that \$12 currency and \$4 gold make his full pay of \$20.

* Provision ought to be made to take up National Bank notes just as well as Treasury notes; otherwise the former would lose in value.

Thus one standard can be substituted for the other without a sudden change. The chief merit of my plan is that it modifies and lowers all prices and wages uniformly *without necessitating a bargain between the parties concerned*. In no other case can a modification of actual or nominal prices take place without a special negotiation to that effect; and, as human nature is, either the one or the other party will try to gain an advantage in the bargain. If I would propose to my landlord to settle the monthly rent of \$20 in specie, he would have no objection to take twenty gold dollars and call it square. But if I wanted to deduct an agio of 13 per cent., offering him \$17.70 gold in full, he would not fancy the change much, saying that that was not according to the original agreement, and, to settle the matter, he probably would propose to call it even eighteen dollars gold. If gold rated at about 200 per cent. instead of 133 per cent., he would not like either to take \$10 gold for the greenbacks. But if specie and currency were in joint circulation according to my plan, he would take the \$10 gold without any deliberation.

The question whether our national debt is to be paid in specie or in currency would be left open the same as now, but would, as soon as my plan was about to be established, become of more immediate importance than ever. If the debt was payable in currency, it would, after the contemplated operation, amount to just half of what it would otherwise be. From common sense I should say that a debt ought to be paid back in the same medium in which it was contracted; and if it was specially stipulated that the *interest* should be paid in gold, it naturally must be inferred that the *capital* should not be so. However, a great many of our citizens, and especially foreign nations, have made a point of honor of the matter, and though it may not be equitable, it may be wise to declare the debt payable in gold. If the foreign holders were left to understand that our securities should be redeemed at the rate of \$50 gold for \$100 in bonds, the latter would fall at once in price. Europeans would try to get rid of them and throw large quantities back on our markets, and as they would want specie in exchange, while, on the other hand, the little stock of specie in our country would be exhausted at the very beginning of the panic, the dreaded crisis might come over us just while we were preparing to guard against it. The foreign holders should be secured by a plain proclamation of Government to pay the public debt in gold at maturity. The burden to the country would not be materially increased thereby, as the annual interest will be exactly the same in both cases. But, after confidence in our papers and stability in our foreign trade have been established, we might manage to reduce the interest from 6 per cent. to 4 per cent., which would benefit us far more in the long run, than a future settlement of our debt in currency.

The assumption, that a rise of gold would not affect the purchasing value of greenbacks is, of course, correct only so far as *domestic*

products are concerned. Such articles as sugar, tea and coffee will rise in proportion with gold, but other articles, which are now imported, such as woven goods, and which can be produced in this country after the introduction of my plan, will not rise in the same proportion. As the laborer altogether does not spend one-tenth of his income for imported goods, his financial position will not be sensibly affected if imported goods are enhanced somewhat.

A capitalist who owns \$20,000 and draws \$1,400 annual interest will, after the specie standard has been restored by means of my plan, be worth only \$10,000 gold, and draw only \$700 interest. As his capital at present amounts to \$17,700 gold at 113 per cent. he can make out that by the operation he would lose \$7,700. So far as nominal values and figures are concerned he is, it is true, correct, but the *purchasing power* of his capital as well as of his interest, will remain the same as before. If he considers his riches to consist of mere figures with a number of ciphers attached to them, he will, doubtless, be greatly impoverished. If he measures his wealth by the amount of commodities or enjoyments which he can procure by either capital or interest, he will not find himself impoverished at all. He will lose just as little by the operation as the laborer does, who also will have his nominal income diminished one-half.

There are many items of minor importance, which I cannot enter into here, and which will have to be adjusted if the plan should come to life, for instance salaries of Government officers; fixing the amount of the specie loan necessary for resumption; regulation of the tariff and consideration of the probable effect on revenue from customs; substitution of specie cents for our present currency cents (half cents); but all of these points can be adjusted more or less conveniently, and none of them will allow of any serious objection to the plan, though I do not doubt that many objections will be preferred against the same. I myself do not call it perfect in *every* respect, but it is the best which I can imagine, and, I am sure, it will work well when tried. Whoever knows anything better, let him come forth and speak out. The plans which hitherto have come to light for the settlement of our difficulties cannot compare with it. The public press will, in many cases, oppose it and say that the honor of the nation will not allow such an act of "clear repudiation," as they will call it. I would ask, does the honor of the nation suffer more by a partial payment of her promissory notes, than by not paying them at all? Government has been striving at resumption of specie payments ever since the close of the war, but there is no indication whatever of its early accomplishment. Again, how can the honor of the nation be in any way affected by such a measure? There are none of our greenbacks in foreign countries, so the matter is an entirely domestic affair, to be settled among ourselves. Suppose a case where one part of our citizens through legislative means would

deprive the other part of a portion of their own, for instance by the establishment of communism, then the honesty of such a transaction may justly be questioned; but there is nothing like this in our case. By the proposed measure no one will be the loser, but all will be benefited.

The performance of said plan consists of two operations—first to drive up the premium on gold to 100 per cent. above par, and secondly to redeem greenbacks at that rate. Now, in case the honesty of the plan should be questioned, which of the two operations is the dishonorable one? Is it the redemption? As soon as the premium of 100 per cent. on gold is an established fact, a holder of two currency dollars will not lose anything by receiving one gold dollar for them; so, as there can be no complainant there can be no wrong. Nor need the redemption be a formal one; the greenbacks may be exchanged by unofficial agents, in a similar way as is now done whenever Government wants to dispose of its superfluous gold. Is it morally any worse to sell gold at 200 per cent. than to sell it at 113 or 114 per cent? Or, on the other hand, is it dishonorable for Government to drive up the agio to 100 per cent? It would be so for speculators, who by such operations merely intend to enrich themselves and make others the losers, but in the present case there would be no losers and consequently nobody wronged, as it is a special condition of the success of the plan that a greenback should lose nothing of its purchasing power during the rise of agio, so that with gold at 190 per cent. one could buy about as much for a currency dollar as at 113 per cent. In case any one who wants to be sharp about the matter should argue that Government and the holders of greenbacks are two distinct and opposed parties and that it would be unfair for the one party to try to get over the understood obligations to the other, I can set up another point: If Government at the time agio began to rise had offered at once to redeem greenbacks, dollar for dollar, its action would have been just and fair. By refusing to do so on request, it has broken its understood obligations already. Since that the financial condition of Government has been so brilliant that a specie loan might have been negotiated wherewith to redeem all greenbacks; Government never cared to do so. Instead of this it has tried through all kinds of financial manipulations

to get agio down, and its officials claim the effected reductions of agio as the result of such efforts; as it were, Government did not care to meet its obligations in a straightforward way, but tried to get over them by financial tricks. Now, if Government is allowed to exercise any influence on the money-market at all, is it morally good to depress the agio and morally bad to drive it up? To common sense one is just as good or as bad as the other. In pushing up the price of gold to 200 per cent., Government will not do anything more objectionable than what it has done already, and in redeeming Treasury notes at that rate it will, *in principle*, do the same as it does every month now. Whoever has approved the course of Government heretofore cannot find my plan to be dishonorable.

The introduction of this plan will depend upon the working classes more than upon all the rest of the population together. The eight-hour plan was acknowledged by Congress and the Legislature, principally out of respect for the votes of said classes, and by a general combination of the latter it cannot be difficult to enforce the above financial plan too. The capitalists may contend against it (in which case, by the by, they would manifest that they only care for the welfare of the country when it coincides with their peculiar interests to do so, but disregard the country as soon as they fancy their own interests endangered), but whatever powerful influences they may sometimes exercise on legislation, their combined influence cannot withstand the combined influence of the working classes. And by simply passing Congress the plan would be effectuated, unlike the eight-hour plan, which after the approval of the Legislature remained a problem pretty much as before.

My plan proposes to raise the price of gold, and thus lower specie wages and prices. If matters are allowed to go on as now, the same results must finally take place, only under entirely different circumstances. Is it not better to master the situation than to wait till the situation masters us? The evil has grown so large already that it will take long years to wipe it out. Is it not preferable to apply the remedy now, while it will be received as a general blessing, than to wait till it is enforced upon us with an endless train of calamities?

Programme for Establishing the Eight-Hour System.

The efforts which have been made during the last four or five months to enforce the eight-hour plan have proved so inadequate that at present the whole movement has come to a standstill. An impression is prevailing that the plan will yet be established, sooner or later, and in many quarters it is believed that within a few years the innovation will be a matter of fact; but how this is to be accomplished cannot be seen from present aspects. To expedite the matter, I shall lay out three schemes, each of which will be in itself an efficient aid towards success, but, when applied combined, and properly managed, will put the glorious triumph of our cause out of question.

In the first place I suggest that the above financial plan be supported and carried out. This would at once dispel all fears that the eight-hour system would drive a portion of our industries out of the country, thus increasing prejudicial importation—which fears would otherwise be well founded; it would benefit the whole country by giving a powerful stimulus to exportation and to business in general; and, most important for *our* cause, it would procure employment for a great many workmen, and *increase the demand for labor*. In fact, if the better employment of men were the only object of the eight-hour plan, this financial measure might almost answer as a substitute for it, because it will produce that very result. But as the eight-hour system is desirable for other reasons also, and as it doubtless will be established ere long in either case, it may be better, to place our industries on the right footing, at the same time when the said financial arrangement will open a new era for them. An increased demand for labor thus having been effected, the workmen will be better enabled to force their claim, because in case of a strike they will not suffer so much from the competition of such men as were out of employment even before the strike, and who would be anxious to get into work at any rate. Generally the laborers are so situated that at dull times, when a bettering of their position is most needed and a means to secure better employment for them is most desirable, they are less able to force any measures in that direction, because the small demand for labor and the large offer of it make it easy for employers to withstand an eventual strike; while, when business is in a prospering condition and when employers are most dependent upon the workmen, and could the more easily be compelled to accede to any claims of theirs, the necessity of a measure for securing better employment has gone, and the men have not the zeal to do anything in the matter. The proper way, however, would be to make provision for bad seasons during the good season. *The above financial arrangement will put the labor market in such a position that any negotiations with the employers about the eight-hour plan will have the best chance of success.*

I have stated above that by means of this financial plan, by driving up the premium on gold, we would voluntarily establish a change, which, in course of time, would be enforced upon us anyhow by the circumstances. The plan accommodates itself to actual necessity, merely endeavoring to bring about the change in such a manner and at such a time as would best suit our interests. With regard to the eight-hour arrangement, I would likewise propose that we accommodate ourselves to a necessity which inevitably is connected with its introduction: it is impossible to establish the new system all of a sudden; it would, with the greatest efforts on our part, and under incessant struggles, take several years for its accomplishment.* Let us suit ourselves to this fact, and be satisfied to have the introduction of the plan extended over three or four years, but doing it with system, in a convenient manner, and in most cases avoiding all strife. *Let the reduction from ten to eight hours take place GRADUALLY; but let the whole matter be understood, agreed and settled with the employers AT ONCE.*

Such gradual reduction may be arranged either by taking off three hours per week at the beginning of every year, or one hour every three or four months, until the reduction of twelve hours is completed. So the working time would be: 59 or 60 hours in 1872, 57 hours in 1873, 54 hours in 1874, 51 hours in 1875, and 48 hours in 1876; or 59 hours in January, 1873, 58 hours in May, 1873, 57 hours in September, 1873, &c. To increase wages of piece-hands in the same proportion would, in most cases, be impracticable, because the rate-units are often such small amounts, that an addition of one or two per cent., or even of five per cent., could not properly be traced, and, besides, the capitalists would be bothered in their calculations by such frequent changes. A better way may be to add ten per cent. on the first reduction of three hours, and another ten per cent. on the third reduction, if the yearly reductions are adopted; or ten per cent. after one year, and the balance after three years, in the other case.

* See page 5.

A sudden uniform reduction of twelve hours would not be desirable even for the workmen. Suppose it could be accomplished, then the necessity to augment or extend by one-fifth all machinery and factories now engaged in production, at the same time that all spare help should, in consequence of the reduction, be absorbed in the regular production of commodities, would create an immediate excessive demand for labor, *which could not be complied with*; so that the greatest confusion would be originated, resulting in an unproportionate rise of the prices of all commodities connected with the new system. As soon as this immediate demand is satisfied some way or other, the hands engaged by it would be let off again, and the subsequent relaxation might leave the labor-market in nearly as bad a condition as now. It is never wise to artificially diminish the supply of labor below the demand for it. A gradual decrease of working-time would enable capitalists to gradually extend their facilities—the only method by which they can do it at all. The objection of employers, that the eight-hour arrangement would not allow them to turn out as much work as now, and that in consequence they would have to lose portion of their customers, will be fully overcome by establishing the innovation by degrees.

In the third place, I would recommend more uniformity of action on the part of Trade Unions. The present mode of other cities to leave all initiatory steps to New York workmen, and to wait until we have fought it out for them, before they do anything in the matter themselves, is utterly inadequate to secure success. It takes a powerful combination and joint action over the whole country to force such a measure as the eight-hour plan. The practice of the last five months was to confine the agitation to one city, extending it over the various trades of the same. I suggest, *to confine the agitation and the strikes to one trade at a time, but to extend the same over all cities of the United States simultaneously*. Let one trade strike at a time over the whole Union, while all other trades by pecuniary subsidies support the strike. After two-thirds or three-fourths of all men of that one trade find employment on the new system, take another trade and manage in the same way, always keeping sight of the pecuniary means and going further on only after the necessary means of success are provided. Such trades as have the strongest organizations, *i. e.* where the greatest proportion of workmen belong to the Union, should commence the agitation. By means of such simultaneous action manufacturers would be enabled to raise their prices in conformity with wages, without fear that the higher prices would drive work away to other places. So this scheme would offer the double advantage to employers of protecting them from losses and preventing work from emigrating to other cities, while, in behalf of the laborers, it would prevent employers from getting work done outside, or procuring workmen from other places, so that in that particular trade an almost complete stoppage of business would ensue, which would exert such a heavy pressure on obstinate employers that they could not withstand it for any length of time. In fact, after seeing the extensive preparations on our side, manufacturers would hardly let it come to a strike, especially if the innovation was to be made in such a mild and convenient manner as I have proposed above. To establish the eight-hour system in a single city has proved to be too difficult a task; its establishment over the whole Union can be accomplished much easier.

The three schemes are, then :

Increase the demand for labor temporarily by driving up the premium on gold to 100 per cent. above par.

Let the reduction of working hours take place by degrees.

Let the necessary strikes be made simultaneous over the whole country.

I stated above that the financial reform can be carried through almost by the simple decision of Congress to have it done. Congress can be influenced to that effect if the people, and especially the working classes, elect only such men for office, for the Legislature and Congress, as have pledged their word to support

the plan, without regard to party politics. I think it time for the laborer to direct his attention somewhat more to such political matters as really concern his own welfare, rather than stick to old party organizations which have outlived their time, and, after accepting the actual facts, have approached each other so much that the remaining distinctions between their *principles* are almost trifling, scarcely leaving anything more than the distinction between the *men*. What real difference does it make to the citizens and to the laborers, whether they live under a Democratic or under a Republican Government, provided either be free of corruption? Cannot a citizen live and thrive as well in Democratic Maryland as in the Republican District of Columbia? The question whether a day's work shall be eight or ten hours is a hundred times more important for the laborer, than to know whether the Democrats or the Republicans will elect the next President; yet the public press and the politicians make at last ten times more fuss about election and party affairs than about the labor and financial questions. Congress, too, has spent more time on party politics and other trifles, than on the great questions of national economy, which first of all ought to constitute its business sphere. If our economical situation were in such a fine condition of order and stability as, for instance, obtains in England, I would not blame Congress for spending its time chiefly on the details of government. Every thoughtful man, however, who is capable of forming a judgment at all, has an impression that we are driving towards financial ruin. The statistical returns published every year show that we are getting fearfully indebted to other nations, thus indicating that something or other is going grossly wrong in the country, and the public press has repeatedly dwelt in sad reflections on the matter and has asked where will this end? It is undoubtedly the duty of Congress to inquire into these matters and to find a remedy; but if it is too busy with other affairs, let us take the matter in our own hands and send men there who comprehend the exigencies of the situation and are willing to do their duty.

A prudent business-man will give his first attention to putting his financial affairs in a healthy condition, knowing that he can indulge in luxuries and fancies with safety only after his material position is placed on a firm basis. A government, too, ought to strive first to place the finances of the country on a solid foundation, as only then a normal development of industry and commerce can be thought of. The accomplishment of the above financial plan, or of some measure equivalent in its effects, is absolutely necessary in order to place our business relations in a healthy condition, even if a reduction of working time were not contemplated at all. If this plan and its beneficial consequences for all classes of the population were fairly understood by the public, I do not doubt that the latter would, merely by the weight of its opinion, compel government to adopt it. The laborers, to whom it would not only allot the lion's share of its direct advantages, but, in addition, open a road to further success, should make its accomplishment their peculiar policy and should use all their energy to influence Congress and the public in its favor.*

* This financial plan will probably find more or less opposition among politicians, who, unable to adduce any solid reasons against it, may ridicule the idea that it would enable a man to live as well on ten dollars gold as he now can on twenty dollars currency. I admit this theory sounds somewhat odd, but I appeal to my readers to use their own judgment and common sense in the matter, and not to be deceived by sophistry which sounds reasonable only so long as it is not fully understood. The remark frequently heard among workmen, that before the war they could live as well on twelve dollars as now on twenty, sounds just as odd, but is nevertheless true to a certain degree, because everything was cheaper then; by means of this financial plan all commodities will also be cheapened in the same proportion as wages go down. It should be understood, however, that by putting wages on about the same footing as twelve years ago, the workman's position will not be reduced again to what it was then, because the *purchasing power* of his wages, which in most cases is greater now than before the war, would not be lessened at all by the transaction. The workman's position is in most cases better now than twelve years ago; by means of financial reform it would become better than now, because there would be more employment.

If the workman would figure out *how much gold* he can buy for his wages, he would apparently lose by driving gold up to two hundred per cent. But what has the workman to do with gold, all wages and prices being based on the currency standard? Does he get richer or poorer, or in any way affected by the daily fluctuations of the gold premium? Did he in any way feel or become aware of the convulsions of Black Friday before the newspapers told him about it? His currency wages will be the same after the change as now, he will be able to buy for his wages just as much as now, so he should not be bothered by artful representations, which sound alarming but mean nothing.

In arranging the second scheme, that form of gradual reduction should be chosen which is most convenient for the employers, provided the change be completed within the specified term. The arrangement may be different for the various trades, though within the same trade uniformity is preferable. A contract should be made with the employers to the effect, that they will reduce working-time in their shops at the periods agreed upon, without the necessity of any further negotiations in the matter.

The proposition has been made to let the eight-hour-system take place after a certain time, say after twelve or eighteen months, and then of a sudden, with a view to give employers an opportunity to extend their facilities in the meantime, so that they would be prepared for the innovation at the lapse of said time. Such kind of protraction, however, would not do any good. As human nature is, employers will not make use of the given opportunity; but, before investing additional capital in business, will wait until they see the new system actually established.

To accomplish the third scheme, a far more stupendous combination among workmen is required than anything tried heretofore in that line. According to the present mode of striking, each individual Union has to look out for itself, being pretty much dependent upon its own means, and unable to rely upon a regular supply of the necessary funds in case its own means give out. Wherever the workmen had to meet *organized* opposition, their efforts generally failed. The present organizations may have been sufficient for past decades, when the war generally was local, and its diffusion prevented by the prolixity of connection with other cities. The improvements of modern days, however, by facilitating connections, by reducing time and space, have extended the means for contending against strikes, while our organizations remain as they were before, of a local nature, and proved totally insufficient to force such a measure as the eight-hour-plan. To achieve this, all single Unions have to combine in joint action, forming a union of Unions, a ruling central body, which would have to devise and to govern the whole movement. To get at this, I propose that a general convention be called, to be constituted of delegates from every Union, with the object of deliberating on the above schemes, devising a detailed programme for carrying out the eight-hour-plan, and nominating candidates for the offices of a permanent Central Union, or Headquarters, which would have to take charge of the execution of the programme, and would have to give directions and information to the individual Unions. Such a programme should be submitted to the ratification of the Unions. If a large proportion of the latter, say $\frac{7}{8}$ or $\frac{9}{10}$, would ratify the same, and would agree to comply with the orders of the Central Union, and to raise such subsidies as it would prescribe, the election of officers should be proceeded with and action commenced. As the accomplishment of the first essential object, *i.e.*, financial reform, is dependent upon the decision of Congress, and as Congress probably will not do anything in the matter unless challenged by public opinion, the said officers should direct their endeavors towards agitating the question in the public press, and should, by turning the political influence of the working classes to the best avail, try to effectuate that only such men be elected for Congress, the Legislature, and important public offices, as have manifested their sympathies with the working-classes. They should invite every candidate to define his views in the matter, and should bring the result of such invitation to the knowledge of the respective voters. After effectuating financial reform, we cannot derive any further advantages towards establishing the eight-hour-plan from political agitation; it is time, then, to organize the strikes, the Central Union deciding which trades are to begin, and how the necessary funds are to be raised. The monetary support afforded to the strikers should not be too scant; it should be about three-fourths of the regular wages. All subsidies should be handed over directly from the paying to the receiving Union, to avoid corruption among the officials, and should be considered as loans, bearing interest at seven per cent. The striking Unions should issue bonds for all subsidies they receive, such bonds to be issued *nominally* by the Central-Union, and to be guaranteed by all the represented Unions of the country, though that Union which received the money would have

to look after their redemption. Such bonds, if split up in convenient amounts, with coupons attached, would at once become a regular commercial paper, and could be disposed of in the stock-market, as the liability of all Unions together would give ample security for the same; or, in case they should meet with any mistrust in the market, a slight pressure on such savings-banks as have many workmen among their depositors, would induce them to take any quantity of such papers.

To illustrate the *modus operandi* of this plan, let us suppose the type-setters over the United States stop working all on the same day; and again, that the masons of New York city hand to the compositors of New York city a subsidy of \$100. In consequence the Central Union will issue a bond of \$100, signed by its officials, of the tenor that the constituents of the Central Union, *i. e.*, each and all represented Trade-Unions, are liable to the bearer for said amount; and furthermore, containing a clause that the Typographical Union No. 6 (*i. e.*, the type-setters of New York) will pay interest on and redeem such bond at specified terms, and this clause to be signed by its officers. This bond is handed over to the masons of New York city as an equivalent for their subsidy. By selling it for \$100 the latter obtain the means for affording a second subsidy to the strikers, without raising any more money of their own, and the operation may be repeated as often as required. Of course, the Central Union, or some proper agency, will have to negotiate the disposal of the bonds. Thus, by making capitalists supply us with the means to war against capital, we would make the matter easy to ourselves, and could, by submitting to a small annual payment for interest and for gradual redemption of the capital, evade the necessity of exacting from the Union-men large amounts in short intervals, which, though our means may not be exhausted thereby, would tend to seriously reduce enthusiasm in the matter.

I would advise, however, not to try to raise *all* necessary funds by the mere issuing of paper, at least not at the commencement of action. No individual Union should sign any bonds until after the money for them has actually been received. There should always be large funds disposable without *depending* upon the sale and the proceeds of such securities.

The idea that Trade-Unions seek the support of capitalists to carry out a strike, is not new, as before this, banks have advanced funds to strikers—without finding any difficulty in getting their money back. As the proposed bond arrangement would offer far better security than a single Union could give, besides offering it in a more convenient and commercial form, there is reason to believe that our paper would readily find buyers among capitalists.

It may be thought that the preparations proposed here are of unnecessary magnitude. I assert, however, that they are merely proportionate to the object, and that nothing less is sufficient to secure such a gigantic success as the establishment of the eight-hour plan. Employers will make a determined opposition to our claims only so long as they see any prospects of defeating them, consequently we ought to make our preparations so extensive that employers would have no prospects to induce them to resist.

The business of the Convention should be confined strictly to the solution of the eight-hour problem. Attempts may be made to intermingle other topics, for instance the apprentice-question, which has been ventilated very much of late (and with that hardly enough, as the Unions only care to check the overcrowding of their respective trades, but never think how the growing youth might properly be apportioned over the various trades), also the matter of wages, which is now left to the discretion and to the successfulness of each individual Union, and in consequence is sometimes unreasonably high, sometimes unreasonably low, while with a judicious adjustment there ought to be more uniformity. I do not doubt that the regulation of such matters will, in course of time, be taken from the individual Unions and conferred on a central body; but for the present the eight-hour programme should not be encumbered with any projects in that line, because they would meet with much opposition among the Unions, and might endanger the adoption of the whole. It is essential for the sake of success that the programme contain only such points as will receive the approval and

cheerful co-operation of all or nearly all the Unions. If a programme of such extent as I have proposed could not be agreed upon in the Convention, or if it would not be approved by at least three-quarters of all the Unions, try to attain a unison in a less comprehensive one, for instance on the preliminary steps—if only financial reform could be secured the result would be well worth the trouble.

After a strike has commenced in any trade, it is desirable for the sake of expeditious success that the participation of the respective members be most comprehensive; which object can be accomplished by making the terms to strikers so liberal that they would not be subjected to any special hardships. This expedient will work far better than resorting to acts of violence and illegal means, as has generally been done heretofore whenever any of the men proved unyielding to other reasoning. I would advise to desist from illegal means altogether, though in case of non-compliance such pressure may be used as will not conflict with the laws. It is not absolutely necessary that *all* men of the same trade join the strike—if the great majority stick to it they will bring pressure enough on the employers to make them finally yield.

During the late agitation much has been said and written about introducing the system of coöperation among workmen as an expedient to improve their position and secure to them the largest possible remuneration for their work. Whenever two or three men of superior skill join to carry on a small business, sharing the profits and agreeing about it with each other, such coöperation may prove highly beneficial. But if tried on a large scale there are more chances of failure than of success. A workman generally has enough to do if he properly attends to his own work, and a manager has enough to do if he properly attends to his. It is not likely that a large body of men will be at the same time good managers and good workers, provided the necessary *capital* could be raised. Another question is, whether they would agree; it is not probable that many minds will generally agree on one opinion, when often a single man is doubtful between two opinions. From present aspects the co-operative system cannot be recommended to working men, being too risky, as has amply been demonstrated by the numerous futile trials in that direction.

There is a notion prevailing among working men that masters' profits are exceedingly large in proportion to the men's pay, which notion may be right in some cases, but oftener is fallacious. It is no more than proper that a manager's earnings be considerably larger than those of any of his employees; and if the manager is at the same time proprietor, he should, *in addition*, earn a reasonable interest on the capital invested; but most employers do not derive any profits beyond this from their establishments. If the excess of masters' profits over men's pay were divided among the latter, the share of each would be very trifling in most cases.

Another scheme devised of late and practised in a few cases, consists of a partnership arrangement between manufacturers and employees, the latter not owning any of the capital, but receiving a certain share of the earnings instead of wages. If this system was practised to any large extent, it might become really dangerous. In fixing their prices, manufacturers nowadays have a firm basis for their calculations, since they know what wages they have to pay and how much a certain amount of work will cost them; and however urgent competition may be, they will not put prices down to cost or below. But if fixed wages are done away with, the basis for making calculations is gone, and no check is left to counteract the tendency of competition to depress prices. If afterwards the men would not clear such profits as they expected, they would become inquisitive about the reasons, trying to meddle with the employer's affairs, and advising him how to fix the matter. I warn manufacturers against

entering into any such arrangements, for they will lead us directly over to communism. Who can say that under the share system there will be no more strikes or attempts of workmen to increase their earnings, even if such attempts were foolish? And how can their earnings be increased under that system, except by giving them a larger share of the profits? If they had half the net proceeds, they may ask for three-fourths, and after that for seven-eighths, or more. It can easily be imagined what would follow.

To ask for a reduction of working time and take twenty per cent. advance on wages as an equivalent for it, as in some cases was offered by workmen during the late movement, is altogether absurd. Those men abandoned a principle which is good and fair, and, blinded by a pecuniary advantage, substituted a claim which by no means was justifiable. There is no necessity and no proper reason for raising wages so enormously, at least not in those trades which hitherto have been well paid. Wages are already so high, that for this very reason our country is on the direct way to financial ruin, which can be obviated only by artificially reducing wages down to about the same standard as before the war. What is the good of *raising* wages in the face of this fact? Workmen should consider that their earnings cannot be increased *ad infinitum*. Employers generally prefer to pay the advance, thinking this the smaller one of the two evils, but I warn them against doing so. Instead of avoiding a great evil by submitting to a smaller one, they unwittingly incur both. The eight-hour system, being a necessity of our time, will be established *anyhow* within a few years, no matter what influences may be tried against it; so employers will do better to adopt the eight-hour plan now, at twenty dollars wages per week, than raise the same to twenty-four dollars first and *then* adopt the eight-hour plan, for they will find it very difficult to effect a direct reduction of wages after they have once gone up.

In modern days the working-classes have, by means of their Unions, acquired more power than could be anticipated an age or two ago, which power would be still increased by the eight-hour system and by the organizations which are required to establish it. The fear of our opponents that such power in the hands of uneducated men might become dangerous because there would be no control to check any extravagancies of theirs, is better founded than the working men generally would like to admit. There appears to be a spirit of revolution questioning old established rights, disturbing the existing relations between capital and labor, between the rich and the poor, and trying to draw our whole social life into a fermentation of which nobody can tell how far it will go. After throwing off the fetters of oppression which have kept the working-classes down for many centuries, it may be that the returning wave will not stop at the point of equilibrium, but will strike out towards the other side—for there are always hotheads in our ranks who care more for carrying out their chimerical ideas than for the dictates of utility or equity, and who, by personal influence and superior persuasion, succeed only too often to inspire their fellow-men with ideas which never can be properly put in practice. The only preventive for this danger is to spread knowledge among the working-classes, and especially to provide a better education for the young (rather than allow them to meddle with men's work at a tender age), so that a set of men may be raised who can think and form a judgment for themselves, and be able to discriminate between the exciting language of an agitator and the plain language of solid reason. An improvement of education will not only offer the greatest intellectual and moral advantages, it is decidedly a political necessity and should receive far more attention from government and the ruling classes than at present is given to it.

The eight-hour system will secure better employment to workingmen all the year round. The supply of work generally is uncertain and pretty much *dependent on the seasons*, it cannot forever secure employment for all seasons and for all men; nor could this be effected by any further reduction of working-time. I shall, at some future day, publish advices how this annoyance to the men as well as to the trades in general can be treated. For the present the eight-hour system is sufficient to keep the working-classes in good employ for at least three or four years, because the three concurring motives: reduction of working-time, formation of new industrial capital, and extension of business by means of financial reform, will produce so much demand for labor, that even in dull seasons workmen will find ample opportunity to make a fair living.

We do not ask for the reduction of working-time as an absolute necessity, but as a matter of high desirability, which would materially improve our position without encroaching sensibly upon the welfare of our fellow-citizens. It cannot be our object to show that we cannot possibly do without such reduction; it is our opponents' turn to prove that they are unable to grant it. This they failed to do. The reasons heretofore preferred against the matter, cannot stand the test. I have shown that the anticipated rise of all prices will take place only to a very limited extent, and that the demand for labor and for commodities will not fall off, but, on the contrary, will increase. It is understood that the extended use of machinery will, to a large degree, make up for a lessening of manual work, so that the total production of commodities need not fall off. I have stated how to manage to protect employers from losses—to prevent all injurious influences on our foreign commerce, and to introduce the innovation so smoothly that the public at large will scarcely notice it. So far as can be ascertained from examining the present state of affairs, a reduction of working-time appears to be the proper thing for our days, so let us join our efforts to effect it. If once reduced, it will never be up again.

N. A. L.

Eight hours too much
Eight hours ~~to~~ ~~much~~
INDEX. *Ralph*

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